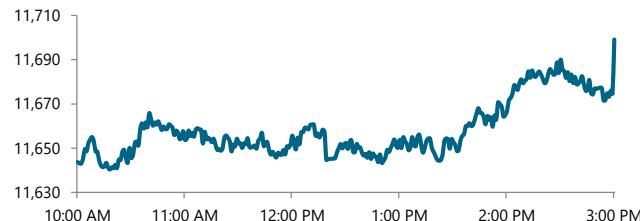


Daily Markets Overview

17 October 2021

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,699	0.6	0.9	34.6	26.2
Saudi (NOMUC)	23,999	2.4	1.8	-8.6	13.2
Energy	5,851	0.9	0.4	8.6	29.1
Materials	8,271	1.6	4.2	43.9	26.6
Capital Goods	8,454	0.7	-1.9	29.3	25.3
Com. & Prof. Svc	4,660	0.5	-2.1	14.8	NA
Transportation	6,093	1.7	-0.1	25.8	NA
Cons. Durables & Apparel	7,776	1.2	-1.5	35.9	NA
Consumer Services	5,290	0.6	1.1	23.9	NA
Media	18,472	2.9	-5.1	80.8	NA
Retailing	10,588	0.8	1.1	23.7	34.2
Food & Staples Retailing	9,789	0.8	-0.7	-7.1	39.3
Food & Beverages	5,419	0.1	-2.4	-0.8	42.6
Health Care Equipment	7,505	0.1	-1.8	32.8	38.4
Pharma, Biotech & Life Science	5,798	1.5	-2.7	12.1	45.5
Banks	11,848	0.2	1.4	56.1	22.1
Diversified Financials	7,417	1.8	0.3	61.4	NA
Insurance	6,608	0.6	-2.4	9.7	NA
Telecommunication	7,517	-0.2	-2.9	9.0	23.0
Utilities	6,093	0.5	-0.6	32.2	13.3
REITs	4,848	0.2	-2.5	13.1	37.2
Real Estate	3,411	0.5	-1.3	13.0	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Yanbu National Petrochemical Co.	84.90	7.1%	261
Rabigh Refining and Petrochemical Co.	29.00	6.0%	199
National Gypsum Co.	48.10	4.6%	100
National Petrochemical Co.	51.40	4.5%	50
Naseej International Trading Co.	109.80	4.2%	141

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
JARIR	12-Oct	3Q21	272.5	7%	2.27	NA
Extra	11-Oct	3Q21	89.1	67%	1.49	NA
Almarai	10-Oct	3Q21	409.1	-34%	0.41	NA
Advanced	10-Oct	3Q21	218.0	39%	1.01	NA
Chemanol	10-Oct	3Q21	74.1	137%	1.10	NA

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of October 14, 2021
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.6% higher at 11,699 while NOMUC gained 2.4% to 23,999 on Thursday. TASI traded value totaled SAR 7.7bn and averaged SAR 7.5bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 19.8% of the daily traded value.
- MSCI Emerging Markets closed 1.3% higher on Friday, trading at PE (TTM) of 15.8x vs. 26.2x for TASI.
- Banks and Materials increased 0.2% and 1.6%, respectively. Telecom declined 0.2%. Media (up 2.9%) was the best performing sector. Among stocks, Yanbu National Petrochemical Co. (2290/YANSAB AB), Rabigh Refining and Petrochemical Co. (2380/PETROR AB), and National Gypsum Co. (2090/NGCO AB), led the gainers.
- Fitch Ratings revealed that the impact of the COVID-19 pandemic on the country's banks has been contained, while pressures on the operating environment have eased. It added that economic activity is gradually recovering, supported by higher oil prices. (Source: Argaam)
- According to the Saudi Central Bank (SAMA), credit facilities extended by the banking sector and finance firms to micro, small and medium-sized enterprises (MSMEs) amounted to about SAR 198.2bn (USD 53.84bn) by the end of 2Q21, an increase of 25% Y/Y from SAR 158.03bn (USD 42.13bn). It added that the value of financing extended by the banking sector amounted to SAR 184.8bn (USD 49.27bn), or 93% of total facilities, while finance firms offered SAR 13.5bn (USD 3.6bn), or 7% of total facilities. (Source: Argaam)
- Minister of Investment announced that the KSA plans to establish four to five special economic zones that will provide incentives for capital owners to invest in diverse sectors, including manufacturing, biotechnology and cloud computing. (Source: Argaam)
- Ministry of Commerce announced that it has issued 20 licenses for exporting steel and another 11 licenses for exporting cement since the beginning of 2021. It added that it has issued 239 licenses for exporting steel and cement since the approval of the relevant export controls by the Ministerial Supply Committee. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Arab Sea Information System Co.	165.00	-1.8%	77
Tanmiah Food Co.	95.70	-1.3%	39
Mulkia Gulf Real Estate REIT	10.02	-1.2%	1
Saudia Dairy and Foodstuff Co.	159.00	-1.1%	3
AlAhli REIT Fund 1	13.20	-1.1%	1

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
International Company for Water and Power Projects	66.50	0.8%	373
Saudi Kayan Petrochemical Co.	19.90	1.5%	324
Saudi Basic Industries Corp.	133.60	1.1%	306
Al Rajhi Bank	134.40	-0.2%	270
Yanbu National Petrochemical Co.	84.90	7.1%	261

Source: Tadawul

Daily Markets Overview

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,790	0.0	0.6	11.9	21.1
Abu Dhabi (ADX)	7,812	0.3	1.3	54.8	24.2
Kuwait (KSE)	6,915	0.6	0.8	28.8	NA
Qatar (QE)	11,664	0.5	1.1	11.8	18.0
Oman (MSM)	3,956	-0.2	-0.1	8.1	10.6
Bahrain (BSE)	1,709	0.3	0.5	14.7	12.0
DJMENA Index	742	0.0	1.3	27.6	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,471	0.7	1.8	19.0	26.5
US (NASDAQ 100)	14,897	0.5	2.2	15.6	29.4
UK (FTSE 100)	7,234	0.4	2.0	12.0	20.0
Germany (DAX)	15,587	0.8	2.5	13.6	18.8
France (CAC 40)	6,728	0.6	2.6	21.2	22.9
Russia (MICEX)	4,262	0.1	0.6	29.6	9.7
Japan (Nikkei)	29,069	1.8	3.6	5.9	16.9
Hong Kong (HSI)	25,331	1.5	2.0	-7.0	10.4
South Korea (KOSPI)	3,015	0.9	2.0	4.9	16.0
China (SHCOMP)	3,572	0.4	-0.6	2.9	15.2
India (NIFTY)	18,339	0.0	2.5	31.2	NA
Brazil (IBOV)	114,648	1.3	1.6	-3.7	8.8
Turkey (BIST 100)	1,410	-0.2	0.8	-4.5	7.6
Egypt (EGX30)	10,996	0.0	4.4	1.4	NA
MSCI Emerging Markets	1,284	1.3	2.1	-0.6	15.8
MSCI World	3,109	0.8	2.2	15.6	24.1

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	84.9	1.0	3.0	63.8	96.6
Natural Gas (\$/mmbtu)	5.4	-4.9	-2.8	113.1	78.0
Gold (\$/oz)	1,768	-1.6	0.6	-6.9	-7.4
Silver (\$/oz)	23.3	-0.9	2.8	-11.7	-4.1
Platinum (\$/oz)	1,059	-0.1	2.9	-1.3	22.2
Copper (\$/t)	10,538	4.0	12.3	36.0	56.4
Zinc (\$/t)	3,847	8.2	22.3	40.9	59.6
Lead (\$/mt)	2,402	3.1	6.5	21.8	36.9
Wheat (\$/bu)	734	1.3	0.0	14.6	19.3
Corn (\$/bu)	526	1.7	-0.9	8.6	33.2
Sugar (\$/lb)	19.8	1.1	-2.4	27.8	49.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.12	0.00	-0.12	0.00
Saudi Arabia	0.82	0.00	0.00	0.69
UAE	0.41	0.02	-0.11	0.29
Kuwait	1.50	0.00	0.06	1.38
Qatar	1.15	0.00	0.03	1.03
Bahrain	1.52	0.00	-0.73	1.39

Source: Reuters

NOTES:

(1) Prices updated as of October 15, 2021 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Friday. S&P 500 and NASDAQ increased 0.7% and 0.5%, respectively. Dow Jones Industrial closed 1.1% higher. In Europe, UK, Germany and France gained 0.4%, 0.8% and 0.6%, respectively.
- Asian markets ended in the green on Friday. China and Japan gained 0.4% and 1.8%, respectively. South Korea and Hong Kong ended 0.9% and 1.5% higher, respectively; while India was closed for trading.
- GCC markets ended mostly higher on Wednesday. Dubai closed flat, while Abu Dhabi ended 0.3% higher. Kuwait and Qatar increased 0.6% and 0.5%, respectively. Oman declined 0.2%, while Bahrain gained 0.3%.
- According to EIA Petroleum status report, crude oil inventories were up 6.1mn barrels (prior: +2.3mn barrels, consensus: +0.7mn barrels) for the week ended October 8. (Source: *Trading Economics*)
- US jobless claims for the week ended October 9 stood at 293K (prior: 329K, consensus: 319K). (Source: *Trading Economics*)
- According to the International Institute of Finance, Oman's economy is set to recover with overall growth of 2.2% in 2021 and 3.3% in 2022, driven by higher natural gas production and progress in vaccination. It added that the country's recovery will be supported by progress made in fiscal adjustment and in structural reform implementation. (Source: *Zawya*)
- The International Energy Agency announced that the world's spare oil production capacity which helps smooth the market will fall by the end of 2022 as OPEC+ producers lift output, highlighting the need for more investment to meet rising crude demand. It added that OPEC+ spare capacity could fall to below 4 million barrels per day (bpd) in 4Q22 from 9 million bpd in 1Q21. It forecast global demand at 99.6 million bpd in 2022, slightly above pre-pandemic levels. (Source: *Zawya*)
- Dubai Chamber of Commerce and Industry has inked a Memorandum of Understanding (MoU) with the Angola-UAE Chamber of Commerce and Industry to exchange knowledge and facilitate cooperation between the two chambers. (Source: *Decypha*)

Coming Up

- US industrial production for September (prior: 0.4% M/M, 5.9% Y/Y) will be announced tomorrow. (Source: *Trading Economics*)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended October 15 (prior: +6.1mn barrels) will be announced on October 20. (Source: *Trading Economics*)
- US jobless claims for the week ended October 16 (prior: 293K, consensus: 298K) will be announced on October 21. (Source: *Trading Economics*)

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